

National Credit Union Administration Community Development Revolving Loan Fund

<b>Balance Sheet</b>		
<b>as of May 31, 2002</b>		
	<b>CURRENT MONTH</b>	
<b>ASSETS</b>		
Cash	\$ 3,813.93	
Loans <sup>5</sup>	\$ 7,787,853.76	
Reserve for Loan Losses	\$ (299,851.23)	
Intr. Receiv.: Loans	\$ 41,560.99	
Intr. Receiv.: US Treas. Deposits	\$ -	
Intr. Receiv.: US Treas. Securitites	\$ -	
US Treasury Securities	\$ 5,950,000.00	
Unamortized Discount	\$ -	
Loans in Liquidation <sup>7</sup>	\$ 75,188.87	
<b>TOTAL ASSETS</b>	<b>\$ 13,558,566.32</b>	
<b>LIABILITIES</b>		
Accounts Payable	\$ 370,447.40	
Loan Overpayments	\$ -	
<b>TOTAL LIABILITIES</b>	<b>\$ 370,447.40</b>	
<b>EQUITY</b>		
TA's Appropriation Equity <sup>2</sup>	\$ 700,000.00	
Contra TA's Appropriation Equity <sup>3</sup>	\$ (662,743.30)	
Treasury Appropriations <sup>4</sup>	\$ 12,294,200.00	
Retained Earnings-Prior Year	\$ 830,075.94	
Current Year Earnings - (Profit/Loss)	\$ 26,586.28	
<b>TOTAL EQUITY</b>	<b>\$ 13,188,118.92</b>	
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 13,558,566.32</b>	

National Credit Union Administration Community Development Revolving Loan Fund

<b>Statement of Income and Expenses</b>		
<b>For the Period Ending May 31, 2002</b>		
	<b>CURRENT MONTH</b>	<b>YEAR-TO-DATE</b>
<b>INCOME</b>		
Income on Loans	\$ 12,842.73	\$ 70,907.19
Income: US Treas. Deposits <sup>1</sup>	\$ 8,687.63	\$ 40,727.08
Income: US Treas. Securities	\$ -	\$ -
Income: TA Appropriation <sup>6</sup>	\$ 164,091.47	\$ 425,015.18
Other Income	\$ 3.04	\$ 1,511.86
<b>TOTAL INCOME</b>	<b>\$ 185,624.87</b>	<b>\$ 538,161.31</b>
<b>EXPENSES</b>		
Technical Assistance Services	\$ 163,134.91	\$ 425,087.83
Provision for Loan Losses	\$ -	\$ 86,486.13
Miscellaneous Expense	\$ 1.03	\$ 1.07
<b>TOTAL EXPENSES</b>	<b>\$ 163,135.94</b>	<b>\$ 511,575.03</b>
<b>NET PROFIT (LOSS)</b>	<b>\$ 22,488.93</b>	<b>\$ 26,586.28</b>

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**Footnotes to Statement: May 31, 2002**

- 1) The Fund began investing residual cash in the overnight money markets February 2001. Income from these investments is recorded here and labeled Treasury Deposit Income.
- 2) Account reflects the total appropriation granted specifically for Technical Assistance. We received two Treasury warrants -- a FY 2001 appropriation for \$350,000 February 2001 and a FY 2002 appropriation for \$350,000 December 2001.
- 3) Account reflects the usage of the TA Appropriation.
- 4) Funds specifically designated for the CDRLF Loan Program.
- 5) As of this statement, there are no loans approved and committed but not disbursed.
- 6) Account was established to record the recovery of TA expended from the Congressional appropriations.
- 7) Represents the Fund's unsecured interest in the assets of charter number 18570 placed into liquidation on April 30, 2002.